



NZURI
COPPER LIMITED

An emerging copper and cobalt company

ACN 106 294 106

NOTICE OF GENERAL MEETING

The General Meeting of the Company will be held at the offices of BDO, 38 Station Street, Subiaco, Western Australia on Thursday, 25 January 2018 at 11am (WST)

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (08) 6424 8100

Shareholders are urged to attend or vote by completing and returning the proxy form attached to the Notice in accordance with the specified instructions

NZURI COPPER LIMITED

ACN 106 294 106

NOTICE OF GENERAL MEETING

Notice is hereby given that the General meeting of Shareholders of Nzuri Copper Limited (**Company**) will be held at the offices at BDO, 38 Station Street, Subiaco, Western Australia at 11am (WST) on Thursday, 25 January 2018 (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 23 January 2018 at 11am (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

AGENDA

1. Resolution 1 - Ratification of issue of Tranche 1 Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 26,475,716 Shares at \$0.2507 per Share to Huayou International Mining (Hong Kong) Limited (Huayou HK) (or its nominees) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Huayou HK or its nominees and their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 - Approval of issue of Tranche 2 Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

“That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 13,412,597 Shares at \$0.2507 per Share to Huayou HK (or its nominees) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Huayou HK or its nominees and their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

BY ORDER OF THE BOARD

Anthony Begovich
Company Secretary & Chief Financial Officer

Dated: 18 December 2017

NZURI COPPER LIMITED

ACN 106 294 106

EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of BDO, 38 Station Street, Subiaco, Western Australia on Thursday, 25 January 2018 at 11am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Resolution 1 - Ratification of issue of Tranche 1 Shares
Section 4:	Resolution 2 - Approval of issue of Tranche 2 Shares
Schedule 1:	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, complete and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and completing and returning Proxy Forms.

3. Resolution 1 - Ratification of issue of Tranche 1 Shares

3.1 Background

On 14 December 2017, the Company announced that it had agreed to issue a total of 39,888,313 Shares at \$0.2507 per Share to leading Chinese group Zhejiang Huayou Cobalt Co. (Huayou Cobalt), through its wholly owned subsidiary, Huayou International Mining (Hong Kong) Limited (Huayou HK).

The capital raising is to be undertaken in the following tranches:

- (a) Tranche 1: a placement raising \$6,637,462 by the issue of 26,475,716 Shares (**Tranche 1 Shares**); and
- (b) Tranche 2: an interest-free loan in the amount of \$3,362,538 (**Loan**), convertible into 13,412,597 Shares (**Tranche 2 Shares**) upon the receipt of prior Shareholder approval (the subject of Resolution 2).

Tranche 1 of the capital raising was completed, and the Tranche 1 Shares issued, on 19 December 2017. The Tranche 1 Shares were issued pursuant to the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 1 seeks Shareholder approval for the ratification of the issue of the Tranche 1 Shares.

The Company is due to receive the Loan on or before 10 January 2018, with conversion of the Loan and issuance of the Tranche 2 Shares due to occur within two business days of the receipt of Shareholder approval.

Resolution 2 seeks Shareholder approval for the issue of the Tranche 2 Shares.

On conversion of the Loan and issuance of the Tranche 2 Shares, Huayou HK will be entitled to nominate one representative to the Board of the Company, subject to a consent to act and all other necessary information having been provided in respect of the nominee, and the Board being satisfied that background checks confirm that the nominee has the requisite skills, experience and standing for the position. This Board appointment right shall cease upon Huayou HK holding less than 10% of the Shares on issue for 90 consecutive days, or a change of control event occurring with respect to the Company. As at the date of this Notice, the identity of the proposed nominee has not yet been confirmed by Huayou HK to the Company.

3.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The Tranche 1 Shares were issued in accordance with Listing Rule 7.1.

3.3 Listing Rule 7.4

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

3.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Shares:

- (a) A total of 26,475,716 Tranche 1 Shares were issued on 19 December 2017.
- (b) The Tranche 1 Shares were issued at \$0.2507 per Share.
- (c) The Tranche 1 Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 1 Shares were issued to Huayou HK or its nominees.
- (e) The proceeds from the issue of the Tranche 1 Shares are intended to be allocated towards:
 - (i) SX-EW testwork program and studies;
 - (ii) overall Kalongwe Cu-Co Project optimization and early stage development activities;
 - (iii) the Company's 2018 exploration program for the Kalongwe Cu-Co Project and the FTBJV Project;
 - (iv) costs of the capital raising; and
 - (v) working capital.
- (f) A voting exclusion statement is included in the Notice.

3.5 Additional information

The Board recommends that Shareholders vote in favour of Resolution 1.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

4. Resolution 2 - Approval to issue Tranche 2 Shares

4.1 General

Resolution 2 seeks Shareholder approval for the issue of the Tranche 2 Shares. Refer to Section 3.1 for the background to the proposed issue of the Tranche 2 Shares.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 3.2 above.

The effect of Resolution 2 will be to allow the Company to issue the Tranche 2 Shares during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

4.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Tranche 2 Shares:

- (a) 13,412,597 Shares are to be issued as Tranche 2 Shares.
- (b) The Tranche 2 Shares will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
- (c) The issue price of the Tranche 2 Shares will be a deemed issue price of \$0.2507 per Share, on conversion of the Loan.
- (d) The Tranche 2 Shares will be issued to Huayou HK or its nominees.
- (e) The Tranche 2 Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (f) The proceeds from the Loan are intended to be allocated towards:
 - (i) SX-EW testwork program and studies;
 - (ii) overall Kalongwe Cu-Co Project optimization and early stage development activities;
 - (iii) the Company's 2018 exploration program for the Kalongwe Cu-Co Project and the FTBJV Project;
 - (iv) costs of the capital raising; and
 - (v) working capital.
- (g) It is intended that the Tranche 2 Shares will be issued on the same date, being on or about 30 January 2018.
- (h) A voting exclusion statement is included in the Notice.

4.4 Additional information

The Board recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Chairman means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Nzuri Copper Limited (ACN 106 294 106).

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Equity Security has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Huayou HK means Huayou International Mining (Hong Kong) Limited, a wholly owned subsidiary of Zhejiang Huayou Cobalt Co.

Listing Rules means the listing rules of ASX.

Loan has the meaning given in Section 3.1.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of general meeting.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Tranche 1 Shares has the meaning given in Section 3.1.

Tranche 2 Shares has the meaning given in Section 3.1.

WST means Western Standard Time being the time in Perth, Western Australia.



LODGE YOUR VOTE ONLINE



ONLINE VOTE

www.advancedshare.com.au/investor-login



MOBILE DEVICE VOTE

Lodge your proxy by scanning the QR code below, and enter your registered postcode.
It is a fast, convenient and a secure way to lodge your vote.

VOTING/PROXY FORM

I/We being shareholder(s) of Nzuri Copper Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chairman
of the meeting

OR



PLEASE NOTE: If you leave the section blank, the Chairman of the Meeting will be your proxy.

STEP 1

If no individual(s) or body corporate(s) is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at **the offices of BDO, 38 Station Street, Subiaco, Western Australia on Thursday, 25 January 2018 at 11.00am (WST)** and at any adjournment or postponement of that Meeting.

CHAIR'S VOTING INTENTIONS IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intentions on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

VOTING DIRECTIONS

Agenda Items

	For	Against	Abstain*
1 Ratification of issue of Tranche 1 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of issue of Tranche 2 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

STEP 3

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

Your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman will be your proxy.

DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not vote on a poll in accordance with your directions or does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting, who is required to vote the proxies as directed.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as they choose to the extent they are able. If you mark more than one box on an item, your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) Return both forms together.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR VOTE

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by on 23 January 2018 at 11.00am (WST), being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE VOTE

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033